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SCHMIDT, K. *Ausgewählte Abschnitte aus der Wirtschaftslehre, bearbeitet für Techniker und Studierende technischer Lehranstalten.* (Leipzig: Wilhelm Engelmann. 1913. Pp. iv, 124. 3.60 M.)

SIEGFRIED, B. *Repetitorium der Nationalökonomie.* (Bern: Drechsel. 1914. Pp. 104.)

TREVISONNO, N. *Teoria dell'equilibrio economico.* (Rome: B. Lux. 1913. Pp. 102. 3 l.)

### Economic History and Geography

*The Old Colonial System, 1660-1754.* Part I. *The Establishment of the System, 1660-1688.* By GEORGE LOUIS BEER. In two volumes. (New York: The Macmillan Company. 1912. Pp. xvi, 381; vii, 382. \$4.00.)

It has been twenty years since Mr. Beer's *Commercial Policy of England toward the American Colonies* appeared. Many a teacher is still referring his students to it and many a historian is still finding it useful because of its stimulating points of view and sound scholarship. It has become, in fact, a standard reference. But its author treated it only as the beginning of a thorough study of the old colonial system. Since then he has spent long years of patient research in the Colonial State Papers, in the Domestic and Foreign Papers, in the records of the Treasury and of the Admiralty (all of the Public Record Office in London), in the manuscripts of the British Museum and of the Bodleian, in printed statutes, parliamentary debates, contemporary pamphlets, and in many other miscellaneous sources, printed and in manuscript, scattered far and wide. Only those who have followed Mr. Beer's work in recent years—*British Colonial Policy, 1754-1765; Origins of the British Colonial System, 1578-1660*, and now the work under review—can appreciate the debt which historians owe to him for his thorough study of this imposing mass of material, and more still for the clear, illuminating accounts which he has given as the results of his study.

Having made a study of the origins in a previous volume, Mr. Beer enters now upon the study of the old colonial system proper and deals more particularly, in the two volumes at hand, with the establishment of the system. The whole of the first volume, with the exception of the last chapter (The Slave-Trade and the Plantation Colonies), is devoted to a consideration of the colonial policy of the period, of the laws of trade and imperial defense, of the English fiscal system and imperial finances, and of central and

local administrative machinery. Students will find in this volume by far our best accounts of many important measures and principles and institutions which go to make up the old colonial system. In chapter 2, for instance, is to be found the clearest and most satisfactory story extant of the Navigation Act of 1660, which we are told, "introduced no fundamentally new principle in the regulation of colonial trade." The only "distinctly original features" were contained in the famous clause dealing with the "enumerated" commodities, which, curiously enough, were added "at the last moment apparently under the inspiration of Downing," a nephew of the elder John Winthrop and trained in New England. Again in chapter 3 is to be found our first satisfactory account of the English fiscal system and of its relation to the economic development of the colonies. The author has certainly succeeded in proving that this relation was very vital, a fact which makes this chapter stand out as a valuable contribution to our knowledge. The prohibition to plant tobacco in England, for instance, has hitherto been treated as a concession of small moment on the part of the mother country to her colonies, but Mr. Beer shows that it required no less than "seventy years of constant effort and energetic measures to uproot this industry." The famous four and a half per cent export duty laid in Barbadoes in 1663, too, is treated with new light, and the prominent part which it played in the relations of that colony with England set forth.

In his second volume the author turns to a study of the various colonies or groups of colonies in order to see how far they were affected by the regulations of the system. Thus we have chapters on Barbadoes and the Leeward Islands, Virginia and Maryland, Newfoundland, Massachusetts, etc. In these chapters is "something more and something less than merely an economic history," where the student again will find the same fresh, original treatment of old and new subjects. The chapter on Newfoundland, especially, will make one grateful, because it is the first satisfactory account of that colony; while the chapters on the New England colonies will prove a source of unusual pleasure and profit. In no other study is there to be found such a clear statement of the position which the New England colonies came to occupy in the old empire, as in the following quotation:

The seventeenth and eighteenth century statesmen aimed primarily to create a self-sufficient commercial empire of mutually complementary economic parts. As New England did not fit into such a scheme,

its political connection with England was constantly a disturbing factor, interfering with the plans of the English government. Despite persistent efforts, it could not be moulded into the proper economic shape. It remained always a centre of disharmony, out of accord with the spirit of British imperialism until ultimately, when events were favorable, its secession and that of the other continental colonies disrupted the old commercial empire.

To make this point still clearer the author draws for us a most interesting parallel between Gaul in the Roman Empire and New England in the British (pp. 235-236).

The only disappointing feature of Mr. Beer's study is the fact that he has failed to give us separate chapters on the tobacco and sugar industries like the one on the slave trade at the close of the first volume. This would have involved some repetition, for these industries are treated partially in the chapters on the several plantation colonies. But surely one has a right to expect some comprehensive survey of the legislation which regulated the production and commerce of such important products and some general statement of the results in the colonies producing them. It is only by a laborious use of the index that one is able to get at these general results for himself. Then perhaps a closing chapter should have been added containing a general survey and summary. A scholar's work is never complete until he has in some large, general way made a synthesis of his results. This Mr. Beer has failed to do.

After the appearance of the volumes promised for the period 1689-1754, we shall have from the same pen a most complete and scholarly history of the old colonial system. It will stand as one of the few real contributions made by American historians of this generation.

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*An Industrial History of the American People.* By J. R. H. MOORE. (New York: The Macmillan Company. 1913. Pp. xiii, 496. \$1.25.)

This volume is primarily an enterprise in pedagogy. The author's purpose is to interest and instruct high-school students rather than to write history. Accordingly he has selected those features of the economic life of the American people which seem to him best suited to his purpose and has traced them through the course of our history. There are chapters on the fisheries, the fur trade, the lumber industry, the domestic problem, by which he